

DISCLAIMER: THIS DOCUMENT IS A "WORK-IN-PROGRESS". IT HAS BEEN PREPARED FOR AND IS INTENDED SOLELY FOR THE USE OF THE TOPSFIELD FINANCE COMMITTEE FOR MODELING AND PLANNING PURPOSES. IT IS NOT TO BE CONSIDERED AS A RECOMMENDATION OF THE FINANCE COMMITTEE.											
	TAX RECAP 2009	TAX RECAP 2010	TAX RECAP 2011	TAX RECAP 2012	FIN COM EST. TAX RECAP 2013	FIN COM EST. TAX RECAP 2014	FIN COM EST. TAX RECAP 2015	FIN COM EST. TAX RECAP 2016	DIFFERENCE PRJ. 2016+- 2015 \$ %		Comments
II. AMOUNT TO BE RAISED:											
A. APPROPRIATIONS:											
GENERAL GOVERNMENT	1,041,980	999,386	993,857	1,006,005	1,047,394	1,079,135	1,128,773	1,179,189	50,416	4.47%	FY16 estimates (KD) in Appropriations
PUBLIC SAFETY	2,100,331	2,056,994	2,077,627	2,063,925	2,087,872	2,005,455	2,119,289	2,215,554	96,265	4.54%	Assumes new salary grid + steps; 3% other GASB \$8500 for FY16
EDUCATION: ELEMENTARY SCHOOLS	6,107,838	5,784,941	5,781,593	5,974,481	6,093,971	6,339,065	6,866,919	7,072,927	206,008	3.00%	
PUBLIC WORKS & FACILITIES	958,762	756,485	752,713	727,623	737,379	789,031	818,739	848,956	30,217	3.69%	
HUMAN SERVICES	568,124	534,542	550,046	571,667	598,359	619,100	625,243	634,704	9,461	1.51%	
CULTURE AND RECREATION	710,980	699,158	705,871	714,094	731,015	754,932	785,156	818,874	33,718	4.29%	
DEBT SERVICE	1,112,580	1,117,578	1,141,042	1,187,483	670,220	669,209	654,469	648,559	(5,910)	-0.90%	Incl new Fire Eqpt debt (KD estimate)
OTHER EXPENDITURES (PENSIONS/INSURANCE)	2,337,018	2,453,558	2,654,823	2,913,098	3,021,535	3,198,667	3,260,183	3,578,701	318,518	9.77%	10% increase in pensions, insurance
TOTAL ARTICLE 3RD	14,937,613	14,402,643	14,657,572	15,158,376	14,987,746	15,452,594	16,258,771	16,997,464	738,693	4.54%	
MASCONOMET REGIONAL SCHOOL	5,735,134	5,870,454	6,013,061	6,121,408	6,173,071	6,237,692	6,421,520	6,605,520	184,000	2.87%	Placeholder: 3% increase in operating \$300k capital, \$150k Reserve Fund, \$100k stab, \$100k OPEB, \$250k cap. stab./large cap proj.
OTHER ATM WARRANT ARTICLES	1,287,548	1,504,914	1,362,180	1,538,597	2,503,112	2,626,345	2,320,875	2,168,375	(152,500)	-6.57%	
STM WARRANT ARTICLES	171,687	568,780	82,006	212,997	57,175	128,790	369,970	-	(369,970)	-100.00%	
TOTAL: APPROPRIATIONS	22,131,982	22,346,791	22,114,819	23,031,378	23,721,104	24,445,421	25,371,136	25,771,359	400,223	1.58%	
B. OTHER AMOUNTS TO BE RAISED:											
1. AMOUNTS CERTIFIED FOR TAX TITLE PURPOSES				10,000	4,975						
2. DEBT & INTEREST CHARGES NOT IN SCH. B											
3. FINAL COURT JUDGMENTS											
4. TOTAL OVERLAY DEFICITS OF PRIOR YEARS				31							
5. TOTAL CHERRY SHEET OFFSETS (CS1-ER)	15,536	13,427	12,881	12,714	12,346	12,091	13,838	13,838		0.00%	
6. REVENUE DEFICITS				17,337							
7. OFFSET RECEIPTS DEFICITS (CH.44, S53E)											
8. AUTHORIZED DEFERRAL OF TEACHERS' PAY											
9. SNOW AND ICE DEFICIT (CH.44, S31D)	32,557	136,021		15,276				100,000	100,000		Estimate
10. OTHER											
TOTAL: LINES 1 - 10	48,093	149,448	12,881	55,358	17,321	12,091	13,838	113,838	100,000	722.65%	
C. STATE AND COUNTY ASSESSMENTS											
	168,364	179,472	196,937	215,973	209,673	306,842	283,024	283,024		0.00%	Includes RECC
D. ALLOWANCE FOR ABATEM'TS & EXEMP'S (OVERLAY)											
	234,007	136,571	151,782	154,809	146,159	168,079	173,105	175,000	1,895	1.09%	
E. TOTAL AMOUNT TO BE RAISED:											
	22,582,446	22,812,282	22,476,419	23,457,518	24,094,257	24,932,433	25,841,103	26,343,221	502,118	1.94%	
III. ESTIMATED RECEIPTS & OTHER REVENUE SOURCES:											
A. ESTIMATED STATE RECEIPTS											
A1. SCHOOL BLDG ASSISTANCE (FY 2006>)	430,056	430,056	430,057	419,170							State paid off its share of principal
B1. ESTIMATED LOCAL RECEIPTS (SCHEDULE A)	1,398,400	1,214,700	1,241,100	1,728,210	1,268,487	1,311,812	1,311,812	1,311,812		0.00%	
B3. ENTERPRISE FUNDS (SCHEDULE A-2)	833,397	1,461,976	954,581	1,046,875	1,749,897	1,481,086	1,388,244	1,038,244	(350,000)	-25.21%	
C1. FREE CASH FOR PARTICULAR PURPOSE	230,648	170,069	203,115	270,664	572,467	785,503	798,719	669,819	(128,900)	-16.14%	
C2. OTHER AVAILABLE FUNDS FOR PART. PURPOSE	609,433	641,999	477,929	639,964	450,073	639,388	520,099	67,722	(452,377)	-86.98%	
D1. FREE CASH TO REDUCE TAX LEVY	656,590	468,128	221,329	346,997		165,783	33,817	327,815	293,998	869.38%	
E. TOTAL ESTIMATED RECEIPTS & OTHER REV. SOURCES	6,235,577	6,176,397	5,229,687	6,124,851	5,764,041	6,134,868	5,850,840	5,213,561	(637,279)	-10.89%	
SUMMARY OF AMTS TO BE RAISED & ESTIMATED RECEIPTS											
TOTAL AMOUNT TO BE RAISED	22,582,446	22,812,282	22,476,419	23,457,518	24,094,257	24,932,433	25,841,103	26,343,221	502,118	1.94%	
TOTAL ESTIMATED RECEIPTS AND REVENUE:	6,235,577	6,176,397	5,229,687	6,124,851	5,764,041	6,134,868	5,850,840	5,213,561	(637,279)	-10.89%	
TOTAL TAX LEVY:	16,346,869	16,635,885	17,246,732	17,332,666	18,330,216	18,797,565	19,990,263	21,129,660	1,139,397	5.70%	
MAXIMUM ALLOWABLE LEVY:	16,247,710	16,816,263	17,452,373	18,206,991	18,709,800	19,586,021	20,686,198	20,831,765	145,567	0.70%	Maintains reserve levy capacity
EXCESS LEVY CAPACITY: (UNDER) OR OVER MAX. ALL. LEVY	99,160	(180,378)	(205,641)	(874,325)	(379,584)	(788,456)	(695,935)	297,895	993,830		AMOUNT OVER/(UNDER) ALLOWABLE LEVY
TOTAL VALUATION:	1,321,429,563	1,199,414,915	1,162,962,400	1,152,261,489	1,149,229,840	1,163,186,270	1,215,213,580	1,215,213,580		0.00%	
TAX RATE:	12.37	13.87	14.83	15.04	15.95	16.16	16.45	17.39	0.94	5.70%	
Memorandum: Current certified Free Cash:	\$1,379,523	\$1,188,197	\$1,025,644	\$1,217,661	\$1,220,632	\$1,701,286	\$1,582,536	\$1,897,634			
Minimum Free Cash Position:	\$500,121	\$550,000	\$600,000	\$600,000	\$650,000	\$750,000	\$750,000	\$900,000			
Free Cash expended above	\$887,238	\$638,197	\$424,444	\$617,661	\$572,467	\$951,286	\$832,536	\$997,634			
Net available Free Cash :	-\$7,836	\$0	\$1,200	\$0	-\$1,835	\$0	\$0	\$0			